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NEWS RELEASE

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CITY NAMES NEW ECONOMIC DEVELOPMENT MANAGER

The City of Riverside has named Cheryl L. Dye as its new Economic Development Manager. Dye has been the Economic Development Manager for the City of Chula Vista (pop. 201,000) since 1991. She assumes the role as Riverside's Economic Development Manager on January 19, 2004.

City Manager George Carvalho remarks, "Cheryl has everything we were looking for in a leader for our economic development efforts. She is an energetic, innovative thinker, and is highly accomplished in a number of our key target areas, such as job attraction, high tech expansion, retail recruitment, small business support and development, and overall marketing. We are excited to bring her aboard to join our team and our community."

The City of Riverside is implementing an aggressive economic development strategy that is aimed at raising the quality of life for its residents and establishing Riverside as the leading economic and cultural powerhouse in the region. The multifold strategy includes the creation of high paying jobs, especially in the area of technology-related fields, transforming the downtown into a vibrant center of arts, culture, retail, housing, and entertainment, and the expansion of the City's commercial and industrial economic base. Upon arrival, Dye will be charged with leading the City's nationally recognized Economic Development Division, which includes innovative business recruitment and retention initiatives focused on building a diverse industry base of high-tech professional services, manufacturing, and retail.

Dye's prior experience speaks volumes for what she anticipates to achieve in Riverside. In her recent post in Chula Vista, where she founded the City's first Economic Development Program, she oversaw the development of a 500,000 sq. ft. regional retail "power center", obtained a \$2.2 million federal EDA grant for start-up business development, received a designation of a local Hitech-Biotech Zone, an innovative public/private partnership offering incentives to targeted technology based companies, and established an aggressive Local Employers Assistance Program.

Other achievements include annexation of Chula Vista land into existing state-designated Enterprise and Recycling Market Development Zones, and creation of a RED Team to provide rapid, high-level response to targeted business prospects. She oversaw the relocation of global giants Raytheon and Solar Turbine, Leviton Electronic's Western Regional R&D facility, and Japan-based Hitachi's North American Corporate headquarters. Dye was selected from an aggressive national recruitment.

As the Economic Development Manager, Cheryl oversees a budget of nearly \$1.3 million and a staff of five. She will be responsible for all aspects of developing and implementing a proactive business retention and attraction program that expands business opportunities and enhances the City's job and commercial revenue base. Economic Development is a division of the City's Development Department, which is overseen by Deputy City Manager Michael Beck.

Dye received a Masters of Public Administration and Bachelors of Science in Public Administration both from the University of Arizona. Prior to coming to Riverside, she was the Economic Development Manager in Chula Vista, the Director of Economic Development (1989-1991) and Assistant to the City Manager (1986-1989) in Moreno Valley and Vice Chancellor of Community Relations at the National University Southern Nevada Campus.